

Financial Literacy Essay Contest
“My Money Management Plan”

Essay Topic:

Financial management and planning skills are significant keys to a healthy, secure lifestyle. Whether from lack of education or failure to implement knowledge and training, many Americans do not use money wisely and do not plan for future needs. Personal bankruptcy filings nationwide are the highest ever and Tennessee's bankruptcy filings are twice the national average. As of the end of March 2004, Americans accumulated over 755 billion dollars in debt through revolving credit accounts.

In recent years, corporate America has experienced financial mismanagement scandals that have devastated the personal investment and retirement funds of millions of working people. Economists have warned that the federal Social Security program is in danger of collapse and is not to be relied upon when planning for one's retirement. In the first quarter of 2004, Americans paid 3.5% more for goods and services than in the first quarter of 2003.

Question:

Considering the above issues, tell us who or what has most influenced your attitude toward money, giving examples. As a result, what have you learned about using money? Outline your plan to help you reach your immediate and long term financial goals?

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Contest Rules

1. Open to all high school seniors in Tennessee schools.
2. Limit: one entry per person.
3. Essay must be the original, unpublished work of the student.
4. Essay should be 1,000 words, must be written in English and typed (double space) on 8 1/2 inch white or off white paper with one inch margins and using a 11 point font.
5. Entries must be submitted without covers, folders or binders. Entries will not be returned and become the property of the sponsor, so be sure to keep a copy for your records.
6. Each entry is to be submitted with a SEPARATE cover page giving writer's name, address (street, city, state, zip), phone number, school name and school phone number. Be certain that no name or identifying information appears on the essay itself.
7. Submit your entry by MAIL ONLY to:
(no electronic entries will be accepted)
Securities Division
Essay
500 James Robertson Pkwy, Suite 680
Nashville, TN 37243
8. Entries must be post marked by September 20, 2004.
9. Winners will be selected from eligible entries received.
10. Winners will be notified in writing by mail and through their school. At time of notification, winners will be able to provide social security number for issuance of savings bond.
11. Winners will be publicly announced on October 25, 2004. Presentation will be held in the town of the winners.
12. Entries that do not meet submission guidelines will be automatically disqualified.

13. Essays will be judged by representatives from the financial services industry, education and Securities Division staff whose decisions are final. In the event of a tie, the Commissioner of the Department of Commerce and Insurance or her designee will cast the deciding vote.
14. All prizes are guaranteed to be awarded.
15. Entry and acceptance of prize constitutes permission to use each winner's name, prize won, hometown and likeness for advertising and promotional purposes without further notice or compensation, except where prohibited by law.
16. Students who have a family member associated with the Securities Division are not eligible to participate in this contest.
17. Sponsor is not responsible for any typographical or other error in the printing of the offer, administration of the contest or in the announcement of the prizes.
18. Essays will be judged in 3 areas:
 - a. Content – must be well organized and thoughtful; must include examples (e.g. behaviors observed, experiences that impacted your thinking, a book you read).
 - b. Clearly defined plan to meet financial goals (e. g. short term – work an extra job to save \$1,000 for a car before going to college; long term – save 10% of my income for buying a house in 10 years).
 - c. Use of correct grammar and punctuation.
19. Prizes
 - 1st prize – \$1,500 in savings bonds
 - 2nd prize – \$1,000 savings bond
 - 3rd prize - \$500 savings bond
20. Sponsor reserves the right to disqualify any person it believes has intentionally violated these official rules.
21. By entering, entrants agree to be bound by these Official Rules and the decision of the judges and the Sponsor, which will be binding and final in all respects.